

United States Bankruptcy Court

Southern District of New York

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle):

Solstice, LLC

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Debtor in the last 8 years
(include married, maiden, and trade names):**DBA Solstice Collection**All Other Names used by the Joint Debtor in the last 8 years
(include married, maiden, and trade names):Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN
(if more than one, state all)**88-0517098**Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN
(if more than one, state all)

Street Address of Debtor (No. and Street, City, and State):

**1 Beach Street
1st Floor
San Francisco, CA**

ZIP Code

94133

Street Address of Joint Debtor (No. and Street, City, and State):

ZIP Code

County of Residence or of the Principal Place of Business:

San Francisco

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

ZIP Code

Mailing Address of Joint Debtor (if different from street address):

ZIP Code

Location of Principal Assets of Business Debtor
(if different from street address above):**Type of Debtor**(Form of Organization)
(Check one box)

- ☐ Individual (includes Joint Debtors)
See Exhibit D on page 2 of this form.
- ☒ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities,
check this box and state type of entity below.)

Nature of Business

(Check one box)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined
in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☒ Other

Tax-Exempt Entity

(Check box, if applicable)

- ☐ Debtor is a tax-exempt organization
under Title 26 of the United States
Code (the Internal Revenue Code).

**Chapter of Bankruptcy Code Under Which
the Petition is Filed (Check one box)**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition
of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition
of a Foreign Nonmain Proceeding

Nature of Debts

(Check one box)

- ☐ Debts are primarily consumer debts,
defined in 11 U.S.C. § 101(8) as
"incurred by an individual primarily for
a personal, family, or household purpose."
- ☒ Debts are primarily
business debts.

Filing Fee (Check one box)

- ☒ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (applicable to individuals only). Must
attach signed application for the court's consideration certifying that the debtor
is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must
attach signed application for the court's consideration. See Official Form 3B.

Check one box:

Chapter 11 Debtors

- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☒ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).
- Check if:
- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed
to insiders or affiliates) are less than \$2,190,000.

Check all applicable boxes:

- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more
classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

- ☒ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid,
there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

☐ 1-49 ☐ 50-99 ☐ 100-199 ☒ 200-999 ☐ 1,000-5,000 ☐ 5,001-10,000 ☐ 10,001-25,000 ☐ 25,001-50,000 ☐ 50,001-100,000 ☐ OVER 100,000

Estimated Assets

☐ \$0 to \$50,000 ☐ \$51,001 to \$100,000 ☐ \$100,001 to \$500,000 ☒ \$500,001 to \$1 million ☐ \$1,000,001 to \$10 million ☐ \$10,000,001 to \$50 million ☐ \$50,000,001 to \$100 million ☐ \$100,000,001 to \$500 million ☐ \$500,000,001 to \$1 billion ☐ More than \$1 billion

Estimated Liabilities

☐ \$0 to \$50,000 ☐ \$50,001 to \$100,000 ☐ \$100,001 to \$500,000 ☒ \$500,001 to \$1 million ☐ \$1,000,001 to \$10 million ☐ \$10,000,001 to \$50 million ☐ \$50,000,001 to \$100 million ☐ \$100,000,001 to \$500 million ☐ \$500,000,001 to \$1 billion ☐ More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

Solstice, LLC**All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: See Attached Schedule 1	Case Number:	Date Filed:
District:	Relationship:	Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

X

Signature of Attorney for Debtor(s)

(Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

☒ No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

- ☐ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☒ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- ☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

- ☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

- ☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- ☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- ☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Solstice, LLC**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.
 [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
 [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
 Signature of Debtor

X _____
 Signature of Joint Debtor

 Telephone Number (If not represented by attorney)

 Date

Signature of Attorney*

X /s/ Arthur J. Steinberg
 Signature of Attorney for Debtor(s)

Arthur J. Steinberg
 Printed Name of Attorney for Debtor(s)

King & Spalding LLP
 Firm Name

1185 Avenue of the Americas
New York, NY 10036

 Address

Email: asteinberg@kslaw.com
(212) 556-2100 Fax: (212) 556-2222

 Telephone Number

March 5, 2009
 Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/Carolynn Rockafellow
 Signature of Authorized Individual

Carolynn Rockafellow
 Printed Name of Authorized Individual

Chief Executive Officer
 Title of Authorized Individual

March 5, 2009
 Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
 Signature of Foreign Representative

 Printed Name of Foreign Representative

 Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

 Printed Name and title, if any, of Bankruptcy Petition Preparer

 Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

 Address

X _____

 Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Schedule I

The following list identifies all of the affiliated entities, including the Debtor filing this petition (collectively, the "Debtors"), that have filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York, contemporaneously with the filing of this petition. The Debtors have filed a motion requesting that their chapter 11 cases be jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure.

1. Solstice, LLC
2. Solstice Ownership I, LLC
3. Solstice Ownership II, LLC
4. Solstice Ownership III, LLC
5. Solstice Ownership IV, LLC
6. Solstice Ownership V, LLC
7. Solstice Ownership VI, LLC
8. Solstice Ownership VII, LLC
9. Solstice Management, LLC
10. Sea Vision I, LLC
11. Parallel I LLC
12. Parallel Aspen, LLC
13. Parallel Management LLC
14. 163 Charles Street No. 4 New York, LLC
15. 163 Charles Street No. 5 New York, LLC

CERTIFICATE OF RESOLUTION

I, Carolynn Rockafellow, Chief Executive Officer of Solstice, LLC, a Delaware limited liability company (the "Company"), hereby certify that the attached resolutions were duly adopted by the Company in accordance with the requirements of the Delaware Limited Liability Company Act, and that said resolutions have not been modified or rescinded, and are still in full force and effect on the date hereof:

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of March,
2009.

/s/ Carolynn Rockafellow
Carolynn Rockafellow
Chief Executive Officer of Solstice, LLC

WHEREAS, the Company's and its subsidiaries' secured loan facility with Fortress Credit Opportunities I, LP, Fortress Credit Funding III LP and Fortress Credit Funding IV LP, (collectively "Fortress") has been declared by Fortress to be in default and while negotiations with Fortress are in progress, the financial condition of the Company has continued to deteriorate and several creditors have obtained substantial arbitration awards against the Company which have been or are in the process of being converted into judgments; and

WHEREAS, the Board has reviewed and considered and received the recommendation of senior management of the Company and the advice of the Company's professionals and advisors, with respect to the options available to the Company including the possibility of pursuing a restructuring or sale of the Company's business and assets under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"); and

NOW, THEREFORE, BE IT RESOLVED, that after consideration of the alternatives presented to the Board and the recommendation of the senior management of the Company and the advice of the Company's professionals and advisors, the Board has determined in its business judgment that it is in the best interests of the Company, its subsidiaries and their respective members, creditors, stakeholders and other interested parties that a voluntary petition be filed by the Company under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York, and it is

FURTHER RESOLVED, that the Company retain and employ the law firm of King and Spalding LLP as counsel to assist the Corporation and its subsidiaries in filing for relief under chapter 11 of the Bankruptcy code and in carrying out the Company's duties under chapter 11 of the Bankruptcy Code and the officers of the Company are hereby authorized and directed to execute and perform retention agreements, pay retainers after the filing of the bankruptcy case and to cause to be filed an application for authority to retain the services of King and Spalding LLP as the Company's counsel; and it is

FURTHER RESOLVED, that Carolynn Rockafellow, the Company's Chief Executive Officer ("CEO") and the Company's executive officers (collectively "the Authorized Persons") be and each of them are hereby authorized empowered and directed to (a) execute, verify and file on behalf of the Company and its subsidiaries, all documents necessary or appropriate in connection with the filing of said bankruptcy petition, including, without limitation, all petitions, affidavits, declarations, schedules, statements of financial affairs, lists, motions, applications, pleadings and other papers or documents in connection with such chapter 11 petition; (b) take and perform any and all actions deemed necessary and proper to obtain such relief as authorized herein and in connection with the Company's chapter 11 case; (c) appear as necessary at all bankruptcy proceedings on behalf of the Company; and (d) pay all such expenses where necessary or appropriate in order to carry out fully the intent and accomplish the purposes of the resolutions adopted herein; and it is

FURTHER RESOLVED, that the Authorized Persons are, and each of them is authorized and empowered to obtain post-petition financing according to the terms which

may be negotiated by the management of the Company, including debtor-in- possession credit facilities or the use of cash collateral, and to enter into any guarantees and to pledge and grant liens on the Company's and its subsidiaries' assets as may be contemplated by or required under the terms of such post- petition financing or cash collateral agreement or order; and in connection therewith, the officers of the Company are hereby authorized and directed to execute appropriate loan agreements, cash collateral agreements and related ancillary documents; and it is

FURTHER RESOLVED, that the Authorized Persons are, and each of them is authorized and empowered to enter into and perform a certain Debtor- In -Possession Credit Agreement between the Company and its subsidiary limited liability companies substantially in the form presented to the Board (together with such changes and modifications as the Company's CEO shall approve), pursuant to which certain members of the Company's destination club ("Club Members") will make loans to the Company of not less than \$1,000,000 and not more than \$1,500,000 secured by liens on the real estate properties and motor yacht owned by the Company and its subsidiaries junior only to the liens in favor of Fortress Credit Opportunities I LP, Fortress Credit Funding III LP and Fortress Credit Funding IV LP in such Collateral (the "Fortress Liens").

RESOLVED, that the acts, actions and transactions heretofore taken by the officers of the Company in the name of and on behalf of the Company in furtherance of the purposes and intents of any or all of the foregoing resolutions which acts, actions and transactions would have been approved by the foregoing resolutions except that such acts were taken before those resolutions were adopted, be and hereby are, ratified, confirmed and approved in all respects.

**United States Bankruptcy Court
Southern District of New York**

In re Solstice, LLC

Debtor

Case No. _____

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
David Grieve 4575 Lovall Valley Loop Road Sonoma, CA 95476	Class A	769 Units	Membership
Dennis Higgs One Maritime Plaza San Francisco, CA 94111	Class A	769 Units	Membership
Jeffrey Scult 3030 Broderick, #9 San Francisco, CA 94123	Class A	1,538 Units	Membership
Jim McCullough PO Box 307 Hanalei, HI 96714	Class A	769 Units	Membership
John Ferraro 235 Oakdale Mill Valley, CA 94941	Class A	769 Units	Membership
John Hoffman 110 Neider Lane Mill Valley, CA 94941	Class A	769 Units	Membership
John Williams 31 Orben Place San Francisco, CA 94115	Class A	769 Units	Membership
MDJ Oil Trading Ltd 19-21 Smith St, St Peters Port Guernsey GY1 3AW UK CHANNEL ISLANDS	Class D	20,000 D Units	Membership
Mike Shipp 9500 S. Shadow Hill Littleton, CO 80124	Class A	769 Units	Membership
Palm Drive Associates, LLC c/o Shawn Horwitz 21600 Oxnard Street, #1200 Woodland Hills, CA 91367	Class C	1 (One) Unit	Membership
Richard Teed 117 Greenwich Street San Francisco, CA 94111	Class A	769 Units	Membership

In re Solstice, LLC

Case No. _____

Debtor

LIST OF EQUITY SECURITY HOLDERS
(Continuation Sheet)

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Shay, LLC c/o Graham Kos 219 Beach Road Belvedere Tiburon, CA 94920	Class A	2,310 Units	Membership
Shay, LLC c/o Graham Kos 219 Beach Road Belvedere Tiburon, CA 94920	Class B	10,000 Units	Membership

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Chief Executive Officer of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date March 5, 2009

Signature /s/Carolynn Rockafellow
Carolynn Rockafellow
Chief Executive Officer

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C §§ 152 and 3571.

**United States Bankruptcy Court
Southern District of New York**

In re Solstice, LLC

Debtor(s)

Case No. _____

Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Solstice, LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Palm Drive Associates, LLC
c/o Shawn Horwitz
21600 Oxnard Street, #1200
Woodland Hills, CA 91367

Shay, LLC
c/o Graham Kos
219 Beach Road
Belvedere Tiburon, CA 94920

☐ None [Check if applicable]

March 5, 2009

Date

/s/ Arthur J. Steinberg

Arthur J. Steinberg

Signature of Attorney or Litigant

Counsel for Solstice, LLC

King & Spalding LLP

1185 Avenue of the Americas

New York, NY 10036

(212) 556-2100 Fax: (212) 556-2222

asteinberg@kslaw.com

KING & SPALDING LLP
1185 Avenue of the Americas
New York, New York 10036
Telephone: (212) 556-2100
Facsimile: (212) 556-2222
Arthur J. Steinberg (AS-1298)

Proposed Counsel for the Debtors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
	:	
SOLSTICE, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP I, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP II, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP III, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP IV, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP V, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP VI, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP VII, LLC;	:	Case No. 09-_____
SOLSTICE OWNERSHIP VIII, LLC;	:	Case No. 09-_____
SOLSTICE MANAGEMENT, LLC;	:	Case No. 09-_____
SEA VISION I, LLC;	:	Case No. 09-_____
PARALLEL I LLC;	:	Case No. 09-_____
PARALLEL ASPEN, LLC;	:	Case No. 09-_____
PARALLEL MANAGEMENT LLC;	:	Case No. 09-_____
163 CHARLES STREET NO. 4 NEW YORK, LLC;	:	
and	:	Case No. 09-_____
163 CHARLES STREET NO. 5 NEW YORK, LLC,	:	Case No. 09-_____
	:	
Debtors.	:	

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(Joint Administration Requested)

DEBTORS' 20 LARGEST UNSECURED CREDITORS ON A CONSOLIDATED BASIS¹

Following is the consolidated list of the Debtors' creditors holding the 20 largest unsecured claims. The list has been prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure. This list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, (2) secured creditors unless the value of the collateral is less than the total amount of such creditor's claim, or (3) members of the destination club who have requested reimbursement of their membership deposits. The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtors, and the Debtors reserve the right to amend the information contained herein.

¹ The Debtors are continuing to review whether they have any setoffs or disputes with regard to any claims.

	(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim [If secured also state value of security]
1.	David Grieve, Jim McCullough, Dennis Higgs, John Hoffman, John Williams (collectively known as "The Grieve Group")	c/o Peter Wohlfeiler 465 First Street West Second Floor Sonoma, CA 95476-6660 (707) 935-3700	Trade debt	Disputed	1,437,000
2.	Winston & Strawn LLP	36236 Treasury Center Chicago, IL 60694 (312) 558-5600	Legal services	Disputed	1,220,486
3.	Andrew Harper	Andrew Harper Travel, Inc. 600 Congress Avenue Suite 1400 Austin, TX 78701 (512) 904-7320	Trade debt	Disputed	1,008,000
4.	The 2M Group	30 Liberty Ship Way Suite 3330 Sausalito, CA 94965 (415) 331-3338	Trade debt		952,152
5.	Caspar Schuebbe	Place Centrale, CP 381 Verbier CH 1936 Switzerland	Contract for purchase	Disputed	\$286,864
6.	Passport to Italy	235 Montgomery St. Suite 669 San Francisco, CA 94104	Trade debt	Disputed	178,051
7.	Ben Sinnott	PO Box 24 19/21 Smith Street St. Peter Port Guernsey GY1 3AW United Kingdom	Loan		150,000
8.	McColl Partners	100 North Tryon St. Suite 5400 Charlotte, NC 28202 (704) 333-0525	Trade debt	Disputed	126,745
9.	Moller Willrich Architecture and Design	2505 Sacramento St. San Francisco, CA 94115 (415) 885-4330	Trade debt		117,428
10.	The Wolff Company	8320 E. Hartford Dr. Suite 101 Scottsdale, AZ 85255 (480) 315-9595	Consultant Fees	Disputed	75,117
11.	Banca Nazionale del Lavarò	51 W 52 nd St #36 New York, NY 10019	Bank charge		69,980

	(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim [If secured also state value of security]
12.	Victoria Sebastiani, Trustee	21260 Hyde Road Sonoma, CA 95476	Rent		58,075
13.	American Express	P.O. Box 0001 Los Angeles, CA 90096	Trade debt	Disputed	57,772
14.	Chase Card Services	Post Office Box 94014 Palatine, IL 60094	Trade debt	Disputed	43,700
15.	Two Man Crew, Inc.	423 Escalante Carbondale, CO 81623 (970) 274-0212	Trade debt		41,967
16.	Novogradac & Company	246 First St. 5 th Floor San Francisco, CA 94105 (415) 356.8000	Accounting fees	Disputed	39,137
17.	Summit Engineering, Inc.	463 Aviation Blvd. #200 Santa Rosa, CA 95403 (707) 527-0775	Trade debt		32,822
18.	The Soho Hotel	4 Richmond Mews London W1D 3DH United Kingdom	Rent		32,081
19.	Banca Popolar di Roma	34 E 51 st Street New York, NY 10022	Bank charge		29,965
20.	Weinstock & Scavo P.C.	3405 Piedmont Road, N.E. Atlanta, GA 30305 Telephone: (404) 231-3999 ext. 325	Legal fees	Disputed	22,190

**DECLARATION REGARDING
CONSOLIDATED LIST OF 20 LARGEST UNSECURED CREDITORS**

I, the Chief Executive Officer of the Debtors, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Dated: New York, New York
March 5, 2009

/s/ Carolynn Rockafellow
Name: Carolynn Rockafellow
Title: Chief Executive Officer